

PREPARED BY AND RETURN TO:  
HOLCOMB DUNBAR, P.A.  
P.O. BOX 190  
SOUTHAVEN, MS 38671  
(601) 349-0664  
FILE # 899136/35m

D Book 87 Pg 458

STATE MS. - DESOTO CO.  
FILED

Nov 10 2 52 PM '00

### NOTICE AND WAIVER

BK. 87 PG 458  
W.F. DUNBAR, P.A.

We, Evelyn I. Springer, Jerry Allison, CPA, Karen Springer Fields, Lauren Springer Pickens, and David A. Daniel, as Trustees for the Clyde H. Springer Trust dated July 1, 1991, and restated December 15, 1992, hereby acknowledge receipt of a copy of the contract entered into between E.L. Pollan and Park Wood Properties, LLC for the purchase of 20 acres located in Section 35, Township 1 South, Range 8 West, DeSoto County, Mississippi, delineated as Parcel 3.1 in the Tax Assessor's Office of DeSoto County, Mississippi. Additionally, I acknowledge receipt of a copy of the contract entered into between C.R. Pollan and E.L. Pollan, and Parkwood Properties, LLC for the purchase of 35.9 acres located in Section 35, Township 1 South, Range 8 West, DeSoto County, Mississippi, delineated as Parcel 3 in the Tax Assessor's Office of DeSoto County, Mississippi. Further, I acknowledge that the contracts referred to herein have specified the total purchase price offered, the terms of payment thereof, and all other terms and conditions of the Offers.

After having fully reviewed the said contracts, and recognizing my contractual first right of refusal on behalf of the Trust to purchase the said properties pursuant to the terms and conditions of the aforesaid contracts, I do hereby waive my option to purchase, so that the closings on the said properties may take place between C.R. Pollan and E.L. Pollan and Park Wood Properties, LLC as scheduled. In the event that the closing of these two properties do not take place within Three Hundred and Sixty days (360) days from the effective date of the contracts (March 3, 2000) pursuant to the original terms and conditions contained in said contracts, then it is understood that the parties will be obligated to provide new notices and offers as outlined in the "Agreement Regarding Sale and Purchase of Real Property", as recorded in the Land Records of DeSoto County, Mississippi in Power of Attorney Book 72, Page 31, et seq.

This waiver is specifically conditioned upon payment in full of the indebtedness represented by the Land Deeds of Trust encumbering the above described tracts.

If the conditions of this NOTICE AND WAIVER are completed within the time period stipulated herein, then this NOTICE AND WAIVER shall constitute a full and final release of the "Agreement Regarding Sale and Purchase of Real Property", as recorded in Power of Attorney Book 72, Page 31, et sep. in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Park Wood Properties, LLC, the purchasers, hereby acknowledge receipt of this notice and waiver, and understand the terms and conditions contained herein, and that its offer to purchase is contingent upon the prior approval of the contract by Evelyn I. Springer, Jerry Allison, CPA, Karen Springer Fields, Lauren Springer Pickens, and David A. Daniel as Trustees for the Clyde H. Springer Trust dated December 15, 1992, and their subsequent execution of this notice and waiver.

Evelyn I. Springer, Jerry Allison, CPA, Karen Springer Fields, Lauren Springer Pickens, and David A. Daniels, as Trustees for the Clyde H. Springer Trust dated December 15, 1992, hereby acknowledge that they are the legal owner and holder of the interest described in the Agreement

Regarding Sale and Purchase of Real Property, and they have to lawful right to release and discharge the lien thereof.

PARK WOOD PROPERTIES, LLC  
1651 Dancy Blvd., Unit 5  
Horn Lake, MS 38637

By: John L. Scott 10/10/00  
Date

By: [Signature]  
Date

Evelyn I. Springer, Trustee  
Evelyn I. Springer, Trustee Date  
for the Clyde H. Springer Trust  
dated December 15, 1992

Jerry Allison, CPA, Trustee 10-6-00  
Jerry Allison, CPA, Trustee Date  
for the Clyde H. Springer Trust  
dated December 15, 1992

Karen Springer Fields, Trustee  
Karen Springer Fields, Trustee Date  
for the Clyde H. Springer Trust  
dated December 15, 1992

Lauren Springer Pickens, Trustee 10/6/00  
Lauren Springer Pickens, Trustee Date  
for the Clyde H. Springer Trust  
dated December 15, 1992

David A. Daniel, Trustee  
David A. Daniel, Trustee Date  
for the Clyde H. Springer Trust  
dated December 15, 1992

x Edward L. Pollan 10/10/00  
E.L. POLLAN Date

C.R. Pollan 10-10-00  
C.R. POLLAN Date

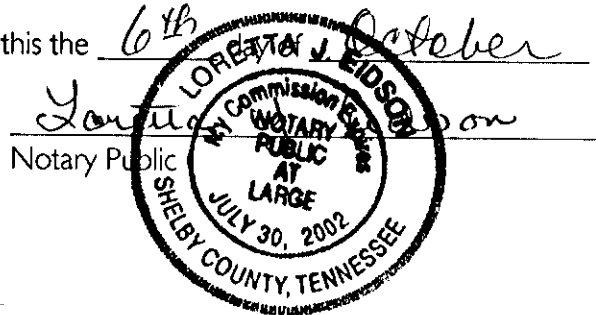
STATE OF Tennessee  
COUNTY OF Shelby

Personally appeared before me, the undersigned authority of law in and for this jurisdiction,  
the within named, Evelyn I. Springer, Trustee for the Clyde H. Springer Trust dated December

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15, 1992, who acknowledged that he/she signed and delivered the above and foregoing instrument in his/her capacity as Trustee, on the day and year therein mentioned after first having been duly authorized so to do.

Given under my hand and official seal of office this the \_\_\_\_\_  
2000.

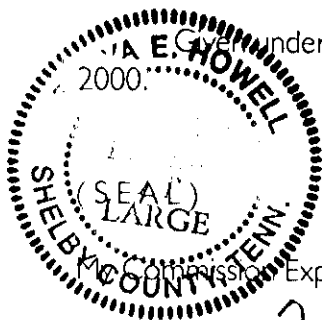


(SEAL)

My Commission Expires: July 30, 2002

STATE OF Tennessee  
COUNTY OF Shelby

Personally appeared before me, the undersigned authority of law in and for this jurisdiction, the within named, Jerry Allison, CPA, Trustee for the Clyde H. Springer Trust dated December 15, 1992, who acknowledged that he/she signed and delivered the above and foregoing instrument in his/her capacity as Trustee, on the day and year therein mentioned after first having been duly authorized so to do.



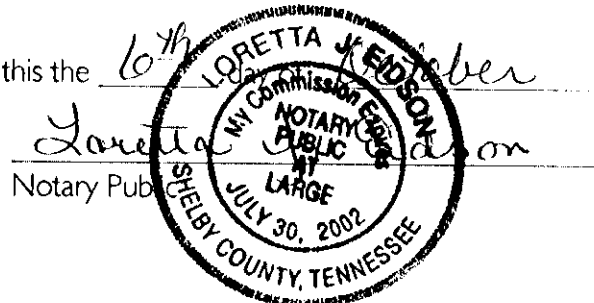
Given under my hand and official seal of office this the 6<sup>th</sup> day of October  
Lanya E. Howell  
Notary Public

My Commission Expires: June 13, 2004

STATE OF Tennessee  
COUNTY OF Shelby

Personally appeared before me, the undersigned authority of law in and for this jurisdiction, the within named, Karen Springer Fields, Trustee for the Clyde H. Springer Trust dated December 15, 1992, who acknowledged that he/she signed and delivered the above and foregoing instrument in his/her capacity as Trustee, on the day and year therein mentioned after first having been duly authorized so to do.

Given under my hand and official seal of office this the \_\_\_\_\_  
2000.



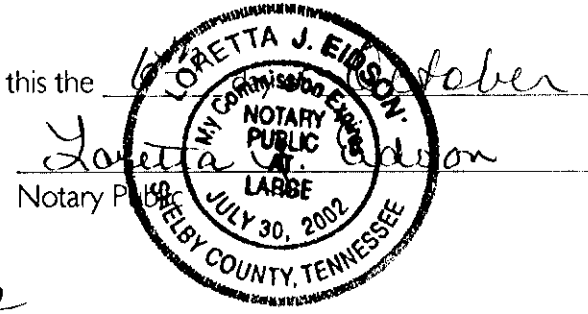
(SEAL)

My Commission Expires: July 30, 2002

STATE OF Tennessee  
COUNTY OF Shelby

Personally appeared before me, the undersigned authority of law in and for this jurisdiction, the within named, Lauren Springer Pickens, Trustee for the Clyde H. Springer Trust dated December 15, 1992, who acknowledged that he/she signed and delivered the above and foregoing instrument in his/her capacity as Trustee, on the day and year therein mentioned after first having been duly authorized so to do.

Given under my hand and official seal of office this the 6th day of October 2000.



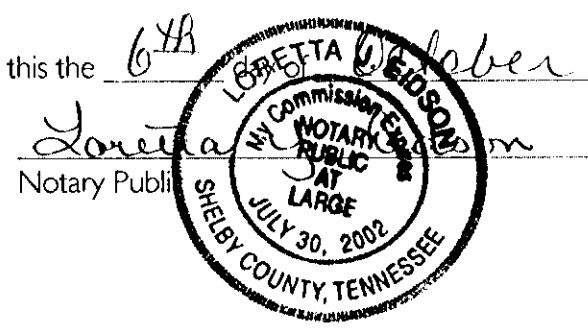
(SEAL)

My Commission Expires: July 30, 2002

STATE OF Tennessee  
COUNTY OF Shelby

Personally appeared before me, the undersigned authority of law in and for this jurisdiction, the within named, David A. Daniel, Trustee for the Clyde H. Springer Trust dated December 15, 1992, who acknowledged that he/she signed and delivered the above and foregoing instrument in his/her capacity as Trustee, on the day and year therein mentioned after first having been duly authorized so to do.

Given under my hand and official seal of office this the 6th day of October 2000.



(SEAL)

My Commission Expires: July 30, 2002

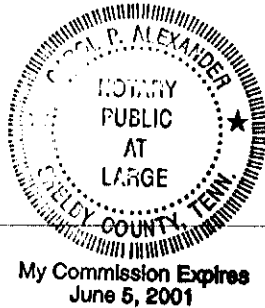
STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority of law in and for this jurisdiction, the within named E.L. Pollan, who acknowledged that he signed and delivered the above and foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal of office this the 10 day of October 2000.

(SEAL)

My Commission Expires: \_\_\_\_\_



Carol Alexander  
Notary Public

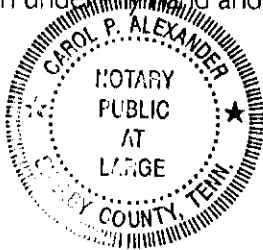
STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority of law in and for this jurisdiction, the within named C.R. Pollan, who acknowledged that he signed and delivered the above and foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal of office this the 10 day of October 2000.

(SEAL)

My Commission Expires: \_\_\_\_\_  
June 5, 2001



Carol Alexander  
Notary Public

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority of law in and for this jurisdiction, the within named John L. Scott, who acknowledged

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to me that he is the managing member of the limited liability company known as Park Wood Properties, LLC., and that for and on behalf of said limited liability company and as its act and deed he signed and delivered the foregoing instrument of writing on the day and year therein mentioned, he having been first duly authorized to do so.

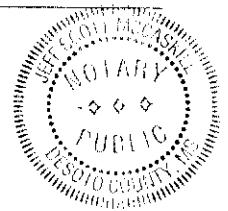
GIVEN under my hand and official seal on this the 10<sup>th</sup> day of October, 2000.

[Signature]  
NOTARY PUBLIC

(SEAL)

My Commission Expires: 8/22/2001

STATE OF MISSISSIPPI  
COUNTY OF DESOTO



MY COMMISSION EXPIRES  
AUGUST 22, 2001

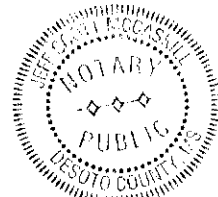
PERSONALLY appeared before me, the undersigned authority of law in and for this jurisdiction, the within named Whitney Slade, who acknowledged to me that he is a Member of the limited liability company known as Park Wood Properties, LLC, and that for and on behalf of said limited liability company and as its act and deed he signed and delivered the foregoing instrument of writing on the day and year therein mentioned, he having been first duly authorized to do so.

GIVEN under my hand and official seal on this the 10<sup>th</sup> day of October, 2000.

[Signature]  
NOTARY PUBLIC

(SEAL)

My Commission Expires: 8/22/2001



MY COMMISSION EXPIRES  
AUGUST 22, 2001